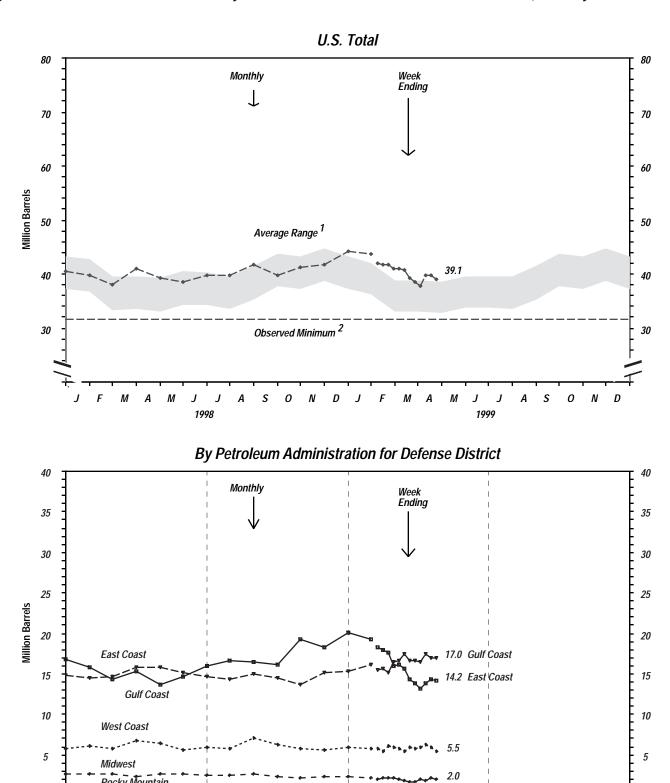
Figure 5. Stocks of Residual Fuel Oil by Petroleum Administration for Defense District, January 1998 to Present



<sup>2</sup> The observed minimum for residual fuel oil stocks in the last 36-month period was 31.6 million barrels, occurring in March 1996. Source: See page 34.

1998

S

1999

<sup>&</sup>lt;sup>1</sup> Average level and width of average range (the shaded band) are based on 3 years of monthly data: January 1996 - December 1998. The seasonal pattern is based on 7 years of monthly data. See Appendix A for further explanation.